

**GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA**

UNSTARRED QUESTION NO:554
ANSWERED ON:03.03.2005
OFFER OF SHARES BY OIL INDIA LIMITED
Subba Shri Moni Kumar

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

- (a) whether the Oil India Limited (OIL) has been considering an Initial Public offer of about Rs. 25 crore of its shares ;
- (b) if so, the steps taken in that direction so far and the response to the offer from different interested parties including the IOC and ONGC ; and
- (c) at what stage the matter stands?

Answer

MINISTER OF PETROLEUM & NATURAL GAS AND PANCHAYATI RAJ(SHRI MANI SHANKAR AIYAR)

(a) to (c) : Government have received a proposal from Oil India Limited (OIL) for disinvestment of 15% of Government equity through an Initial Public Offer (IPO) with a view to getting their shares listed on the Stock Exchanges. Consultations in this regard have begun with the agencies concerned.